UHT
UNITED HEAT TRANSFER

UNITED HEAT TRANSFER LIMITED
(formerly known as United Heat Transfer Private Limited).
CIN NO. U29191MH1995PLC084982
sales@unitedheat.net | www.unitedheat.net

To,
National Stock Exchange of India Ltd.
Address: Exchange Plaza" Plot no. C/1,
G Block, Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051.

NSE Scrip Symbol: UHTL

Subject: Clarification Regarding Queries Raised on 9th December, 2024 – Financial Results Submission

Respected Sir/Madam,

In reference to the queries raised on 9th December, 2024 regarding the financial results submitted to the Exchange on 18-Nov-2024, kindly find below the clarifications:

1. A machine-readable copy of the financial results has been enclosed for your reference.

2. The statement of deviation(s) or variation(s) under Regulation 32(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the half-year ended 30th September 2024, was uploaded on 13th November 2024. The submission was made via the path: Compliance > Announcement > Create New Announcement > Announcement > Others. The application number generated post-submission is: **2024/Nov/10657/10786**

Please find the relevant attachment enclosed below.

3. Comparative Profit & Loss figures for the periods ended 31/03/2023 (Audited), 31/03/2024 (Audited), and 30/09/2024 (Unaudited) were provided in the prescribed SEBI format. However, the figures for the corresponding half-year ended 30/09/2023 were not included, as the company was listed in the current financial year. This has been duly noted by the auditors in Note A, point no. 4 of the Unaudited Financial Results for the half-year ended 30th September 2024.

I trust all your queries have been addressed comprehensively.

Kindly acknowledge receipt of this communication.

For and on behalf of Board of Directors of
UNITED HEAT TRANSFER LIMITED
Formerly Known as United Heat Transfer Private Limited

DShetty

Ms. Diksha S Shetty
(Company Secretary & Compliance Officer)
Membership No.: A64198
Address: 4, Yamuna Apartment, Mahatma Nagar, Nashik-422007
Date – 12/12/2024
Place –Nashik

UNITED HEAT TRANSFER LIMITED (CIN: U29191MH1995PLC084982)
(Formerly Known as United Heat Transfer Private Limited)

For the half-year ended on
30th September, 2024

UNAUDITED BALANCE SHEET AS AT 30TH SEPTEMBER, 2024

(Rs. in Lakh)

Sr. No.	Particulars	Note No.	As at 30 September, 2024 (Unaudited)		As at 31 March, 2024 (Audited)	
I.	**EQUITY AND LIABILITIES**					
1	**Shareholders' funds :**					
	a) Share capital	1	1,392.00		1,275.00	
	b) Reserves and surplus	2	1,542.44		768.53	
	c) Money received against share warrants		-	**2,934.44**	-	**2,043.53**
2	**Share application money pending allotment :**		-	-	-	-
3	**Non-current liabilities :**					
	a) Long-term borrowings	3	1,345.21		1,647.25	
	b) Deferred tax liabilities (Net)	4	175.16		163.61	
	c) Other Long term liabilities	5	-		110.14	
	d) Long-term provisions	6	-	**1,520.37**	-	**1,921.01**
4	**Current liabilities :**					
	a) Short-term borrowings	7	1,348.65		2,044.93	
	b) Trade payables					
	(i) Total outstanding dues of MSMEs	8.1	752.59		441.50	
	(ii)Total outstanding dues of creditors other than MSME	8.2	157.43		190.62	
	c) Other current liabilities	9	281.39		279.58	
	d) Short-term provisions	10	101.08	**2,641.14**	131.32	**3,087.95**
	TOTAL LIABILITIES (I)			7,095.95		7,052.48
II.	**ASSETS**					
1	**Non-current assets :**					
	a) Properties, Plant & Equipment & Intagible Assets	11				
	(i) Properties, Plant & Equipment		3,403.80		3,461.17	
	(ii) Intangible assets		-			
	(iii) Capital work-in-progress		97.56		97.56	
	(iv) Intangible assets under devlp.		-		-	
	b) Non-current investments	12	162.67		171.99	
	c) Deferred tax assets (net)		-		-	
	d) Long-term loans and advances	13	-		-	
	e) Other non-current assets	14	17.03	**3,681.06**	17.03	**3,747.75**
2	**Current assets :**					
	a) Current investments	15	-		-	
	b) Inventories	16	1,790.04		1,409.97	
	c) Trade receivables	17	827.37		1,316.15	
	d) Cash and cash equivalents	18	28.39		26.07	
	e) Short-term loans and advances	19	435.80		160.43	
	f) Other current assets	20	333.29	**3,414.89**	392.11	**3,304.73**
	TOTAL ASSETS (II)			7,095.95		7,052.48
				-		-

Notes to and forming parts of the accounts (annexed Note A)
For & on behalf of the Board of Directors of;
United Heat Transfer Limited
(formarly known as United Heat Transfer Private Limited)
CIN : U29191MH1995PLC084982

Mr. Vivek Vishwanath Patil
Whole-time Director (DIN - 00107234)
Nasik ; Dated. 18.11.2024

Mr. Shatanik Vivek Patil
Director (DIN - 09529929)

UNITED HEAT TRANSFER LIMITED
CIN : U29191 MH1995 PLC084982 F-131MIDC Ambad
NASHIK

UNITED HEAT TRANSFER LIMITED (CIN: U29191MH1995PLC084982)
(Formerly Known as United Heat Transfer Private Limited)

For the half-year ended on 30th September, 2024

UNAUDITED PROFIT AND LOSS STATEMENT FOR THE HALF-YEAR ENDED 30TH SEPTEMBER, 2024

(Rs. in Lakh)

Sr. No.	Particulars	Note No.	For the period ended 30 September, 2024 (Unaudited)		For the year ended 31 March, 2024 (Audited)		For the year ended 31 March, 2023 (Audited)	
III.	**INCOME FROM OPERATIONS**							
	Revenue from operations	21	2,840.95		6,019.31		7,162.81	
	Other income	22	55.77		390.25		45.06	
	Total Revenue From Operations (III)			2,896.72		6,409.55		7,207.87
IV.	**EXPENSES**							
	Cost of Materials Consumed	23	1,521.43		3,314.13		4,078.05	
	Changes in Inventories of WIP & FG	24	(196.90)		70.14		120.84	
	Employee Benefits Expense	25	377.12		614.24		643.34	
	Other Expenses	26	491.06		1,021.72		1,537.16	
	Total Expenses (IV)			2,192.71		5,020.24		6,379.39
V.	**Profit Before Depri., Int., & Tax (III - IV) [PBDIT]**			704.00		1,389.31		828.48
	Less : Finance Costs	27		200.25		420.01		391.61
VI.	**Profit Before Depreciation and Tax [PBDT]**			503.75		969.31		436.87
	Less : Depreciation and Amortization Exp.	11		97.73		183.44		148.41
VII.	**Profit Before Extraordinary Items and Tax**			406.02		785.86		288.46
	Add : Exceptional & Extraordinary Items			-		-		-
VIII.	**Profit Before Tax [PBT]**			406.02		785.86		288.46
	Less : Tax Expense							
	(1) Current Tax		90.65		124.06		59.11	
	(2) Deferred Tax		11.54		29.74		11.11	
	(3) Income Tax Short / Excess earlier years		(2.08)	100.11	8.21	162.01	-	70.22
IX.	**Distributable Profits/ Profits Trfd to Reserves**			305.91		623.85		218.24
X.	**Earnings per equity share (after bonus issue)**							
	(1) Basic			2.20		4.89		5.13
	(2) Diluted			2.20		4.89		5.13

For & on behalf of the Board of Directors of;
United Heat Transfer Limited
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CIN : U29191MH1995PLC084982

Mr. Vivek Vishwanath Patil
Whole-time Director (DIN - 00107234)
Nasik ; Dated. 18.11.2024

Mr. Shatanik Vivek Patil
Director (DIN - 09529929)

UNITED HEAT TRANSFER LIMITED
CIN : U29191
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UNITED HEAT TRANSFER LIMITED (CIN: U29191MH1995PLC084982)
(Formerly Known as United Heat Transfer Private Limited)

For the half-year ended on 30th September, 2024

UNAUDITED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2024

(Rs. In Lakh)

Particulars	As at 30 September, 2024 (Unaudited)	As at 31 March, 2024 (Audited)
CASH FROM OPERATING ACTIVITIES		
Profit Before Tax	406.02	785.86
Adjustments for;		-
Payment of Income Tax	(100.11)	(162.01)
Depreciation and amortization	97.73	183.44
Interest paid	200.25	420.01
Operating Profit before Working Capital Changes	603.89	1,227.30
Adjustments for;		
(Increase) / Decrease in Trade Receivables	488.78	(579.67)
(Increase) / Decrease in Inventories	(380.07)	80.03
Increase / (Decrease) in Trade Payables & Other Liabilities	249.47	(269.21)
(Increase) / Decrease in Loans & Advances and Other Current Assets	(216.55)	(131.00)
Net Cash From Operating Activities - (A)	745.52	327.46
CASH FROM INVESTING ACTIVITIES		
(Increase) / Decrease in Fixed Assets	(40.36)	(163.57)
(Increase) / Decrease in Investments	9.32	(13.34)
(Increase) / Decrease in Long Term Advances & Other Non Current Assets	-	1.50
Net Cash From Investing Activities - (B)	(31.04)	(175.41)
CASH FROM FINANCING ACTIVITIES		
Increase / Decrease in Reserves - Securities Premium	468.00	-
Increase / Decrease in Share Capital	117.00	-
Increase/(Decrease) in Long Term Borrowing	(412.18)	(682.29)
Increase/(Decrease) in Short Term Borrowing	(696.28)	863.06
Increase/(Decrease) in Deferred Tax	11.54	29.74
Interest Paid	(200.25)	(420.01)
Net Cash From Financing Activities - (C)	(712.17)	(209.50)
NET INCREASE DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	2.32	(57.45)
CASH & CASH EQUIVALENT AT BEGINNING OF THE YEAR	26.07	83.53
CASH & CASH EQUIVALENT AT ENDING OF THE YEAR	28.39	26.07

For & on behalf of the Board of Directors of;
United Heat Transfer Limited
(formarly known as United Heat Transfer Private Limited)

Mr. Vivek Vishwanath Patil
Whole-time Director (DIN - 00107234)
Nasik ; Dated. 18.11.2024

Mr. Shatanik Vivek Patil
Director (DIN - 09529929)

UNITED HEAT TRANSFER LIMITED
CIN : U29191 MH1995 PLC084982
F-131 MIDC Ambad
NASHIK

UNITED HEAT TRANSFER LIMITED
(CIN: U29191MH1995PLC084982)

Note A:

Notes to the Unaudited Financial Results for the Half-Year Ended September 30, 2024

1. **Corporate Information:** United Heat Transfer Limited (formerly known as United Heat Transfer Private Limited) was Listed its shares as public limited company on 29th October, 2024. During the half-year ended 30th September, 2024, the company has issued 11,70,000 equity shares of Rs.10/- each at a premium of Rs.40/- each by way of Preferential Allotment. On 25th October, 2024, Company has allotted 50,84,000 equity shares by way of initial public offer ("IPO") and got listed on Emerge Platform of National Stock Exchange of India Limited on 29th October, 2024.

   The Company is engaged in the business of manufacturing of shell and tube heat exchangers, air cooled heat exchangers, pressure vessels and process flow skids equipment's which are used as critical equipment's for petrol and diesel engines, railway engines, maritime engines, cruse and cargo ships, ferries, pleasure boats, marine diesels, mining trucks, mega yachts, heavy engines, fishing boats, heavy trucks, freighters, trawlers, heavy haulages, power gen sets, super tankers, off highway engines etc.

2. **Listing Information:** The equity shares of the Company were listed on 29th October, 2024 during the current financial year. Consequently, these financial results represent the first set of results as a listed entity.

3. **Basis of Preparation:** These financial results for the half-year ended 30th September 2024 have been prepared in accordance with the Accounting Standards (AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other generally accepted accounting principles in India.

4. **Comparative Figures:** As the Company was listed during the current financial year, no comparative financial information for the previous corresponding half-year ended 30th September 2023 is provided in these results.

5. **Unaudited Status:** The financial results for the half-year ended 30th September 2024 have been subjected to a limited review by the statutory auditors of the Company in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

6. **Revenue Recognition:** Revenue from operations is recognized when the significant risks and rewards of ownership of the goods are transferred to the customer, and it is probable that the Company will collect the consideration to which it is entitled.

7. **Segment Reporting:** The Company operates in a single segment, i.e., the manufacturing of tube heat exchangers, air cooled heat exchangers, pressure vessels etc. and hence no segment reporting is applicable as per Accounting Standard (AS) 17 on Segment Reporting.

8. **Other Disclosures:**

   8.1 The figures for the previous periods/year have been regrouped/reclassified, wherever necessary, to conform to the current period's presentation.

   8.2 There were no material changes in the capital structure, except for the allotment of shares, as mentioned in point 1 above, in connection with the Company's listing.

UNITED HEAT TRANSFER LIMITED
(CIN: U29191MH1995PLC084982)

9. **Date of Approval:** These financial results were approved by the Board of Directors at their meeting held on 18th November, 2024.

For & on behalf of Board of Directors of;
United Heat Transfer Limited
(Formerly known as United Heat Transfer Private Limited)
CIN: U29191MH1995PLC084982

Mr. Vivek V Patil	**Mr. Shatanik V Patil**
Whole-time Director	**Director**
DIN: 00107234	**DIN: 09529929**

UNITED HEAT TRANSFER LIMITED
CIN : U29191
MH1995
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F-131MIDC
Ambad
NASHIK

Place: Nashik
Date: 18.11.2024

UNITED HEAT TRANSFER

UNITED HEAT TRANSFER LIMITED
Formerly known as United Heat Transfer Limited
CIN NO. U29191MH1995PLC084982
sales@unitedheat.net | www.unitedheat.net

Date: 11/11/2024.

To,
National Stock Exchange of India Ltd.
Address: Exchange Plaza" Plot no. C/1,
G Block, Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051.

NSE Scrip Symbol: UHTL

Sub: Statement of deviation(s) or variation(s) under Regulation 32(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended on 30th September 2024

Dear Sir/Madam,

Pursuant to Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated 24th December, 2019, a statement of deviation(s) or variation(s) in the utilization of funds raised through the Initial Public Offering (IPO) for the half year ended 30TH September 2024 is not applicable for the company as the company got listed on stock exchange on **29th October 2024.**

Kindly take on your records and acknowledge the same.

Yours Faithfully,

For and on behalf of Board of Directors of,
UNITED HEAT TRANSFER LIMITED
Formerly Known as United Heat Transfer Private Limited

KShetty

Ms. Diksha S Shetty.
(Company Secretary & Compliance Officer)
Membership No.:A64198
Address: Flat No.04, Yamuna Apartment, Mahatma Nagar, Nashik-422007
Date – 11/11/2024
Place – Nashik

Contact : +91 253 238 2484/5051
Fax Number : +91 253 2380737

Registered Office & Manufacturing Unit 1: F-131, MIDC Ambad, Nashik – 10 MH, India.

Manufacturing Unit 2: Gat No. 352, Talegaon Indore Rasegaon Road, Tal. Dindori, Nashik – 04 MH, India